


# UNOFFICIAL COPY

## SUBORDINATION AGREEMENT

  
 Reply mail to  
**COLE TAYLOR BANK**  
 5501 W 79th  
 Burbank IL 60459

97718897

DEPT-01 RECORDING \$25.00  
 T40012 TRAN 4829 09/29/97 11:13:00  
 #5158 + CG #--97-718897  
 COOK COUNTY RECORDER

### RECORDER'S STAMP

This agreement made the 12th day of September, 1997, between John E. Morlock and Cathie Kohl Morlock, hereinafter called "Borrower", and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, Illinois. 60459, hereinafter called "Lien Holder", and Financial Federal Trust & Savings Bank.

Whereas, Borrower is the owner in fee of premises situated at 1637 Edgewater Lane, Palatine, IL. 60067 (See Legal Description attached hereto and by this reference made a part hereof) and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of the 2nd day of April, 1996, being made by Borrower to Lien Holder to secure payment of Forty Thousand and 00/100 dollars (\$40,000.00), and interest, and recorded by the Cook County Recorder of Deeds, on the 3rd day of May, 1996 as Document No. 96-338605 and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Financial Federal Trust & Savings Bank is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the 16th day of September, 1997, made by Borrower to Financial Federal Trust & Savings Bank to secure Two Hundred Four Thousand and 00/100 (\$204,000 00) plus interest;

Now, therefore, in consideration of the premises and to induce Financial Federal Trust & Savings Bank to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with Financial Federal Trust & Savings Bank, said Mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by Financial Federal Trust & Savings Bank.

This agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns, of the parties hereto.

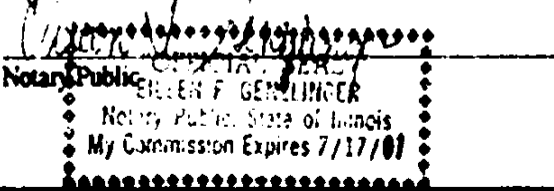
In Witness Whereof, the parties have signed this agreement on the day and year first above written.

Borrower  
 X [Signature]  
 John E. Morlock  
 X [Signature]  
 Cathie Kohl Morlock

State of Illinois  
County of

Before me, the undersigned notary for said County and State, personally appeared John E. Morlock and Cathie Kohl Morlock, known to me to be the person(s) whose name is subscribed above, and acknowledged that they executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and Official seal this 12th day of September 1997.

  
 Notary Public  
 SHEREN F. GEMLINGER  
 Notary Public, State of Illinois  
 My Commission Expires 7/17/01

BOX 333-CTI

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25.00

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Cele Taylor Bank (Lienholder)

BY: Nancy A. Keppel  
Nancy A. Keppel, Sales Manager

State of Illinois  
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Nancy A. Keppel, Sales Manager, known to me to be the person whose name is subscribed above, and acknowledged that she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and official seal this 12<sup>th</sup> day of Sept, 1997.

Michael E. Basa  
Notary Public



Financial Federal Trust & Savings Bank  
By \_\_\_\_\_  
Its \_\_\_\_\_

State of \_\_\_\_\_  
County of \_\_\_\_\_

Before me, the undersigned notary for said County and State, personally appeared \_\_\_\_\_, known to me to be the person whose name is subscribed above, and acknowledged that \_\_\_\_\_ executed the same for the purposes therein contained.

In Witness Whereof I hereunto set my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_.

\_\_\_\_\_  
Notary Public

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Cook County Clerk's Office

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## LEGAL DESCRIPTION

LOT 26 IN MORGAN'S GATE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 AND THE SOUTHEAST 1/4 OF SECTION 8, AND THE SOUTHWEST 1/4 OF SECTION 9, ALL IN TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 3, 1987 AS DOCUMENT 87425912, IN COOK COUNTY, ILLINOIS.

PIN # 02-03-121-006

COMMON PROPERTY ADDRESS: 1637 EDGEWATER LANE, PALATINE, IL. 60067

Property of Cook County Clerk's Office

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